

§ 537.301

such items or services and the provision, sale, or leasing of such capacity or facilities to a person whose property or interests in property are blocked pursuant to § 537.201(a) are prohibited.

(c) *Pre-1997 contracts.* The prohibitions contained in this part, other than those set forth in § 537.203, do not apply to any activity undertaken pursuant to an agreement, or pursuant to the exercise of rights under such an agreement, that was entered into by a U.S. person with the Government of Burma or a non-governmental entity in Burma prior to 12:01 a.m. eastern daylight time on May 21, 1997.

(d) *Travel exemption.* The prohibitions contained in this part, other than the prohibition against the importation into the United States of products of Burma set forth in § 537.203, do not apply to transactions ordinarily incident to travel to or from any country, including exportation or importation of accompanied baggage (other than importation of baggage that comes within the prohibition set forth in § 537.203) for personal use, maintenance within any country, including payment of living expenses and acquisition of goods or services for personal use, and arrangement or facilitation of such travel, including nonscheduled air, sea, or land voyages.

NOTE TO § 537.211: See the authorizations relating to the importation of certain personal and household effects set forth in §§ 537.511 and 537.514.

Subpart C—General Definitions

§ 537.301 Blocked account; blocked property.

The terms *blocked account* and *blocked property* shall mean any account or property subject to the prohibitions in § 537.201 held in the name of a person whose property or interests in property are blocked pursuant to § 537.201(a), or in which such person has an interest, and with respect to which payments, transfers, exportations, withdrawals, or other dealings may not be made or effected except pursuant to an authorization or license from the Office of Foreign Assets Control expressly authorizing such action.

31 CFR Ch. V (7–1–13 Edition)

§ 537.302 Economic development of resources located in Burma.

(a) The term *economic development of resources located in Burma* means activities pursuant to a contract the subject of which includes responsibility for the development or exploitation of resources located in Burma, including making or attempting to make those resources accessible or available for exploitation or economic use. The term shall not be construed to include not-for-profit educational, health, or other humanitarian programs or activities.

(b) *Examples:* The economic development of resources located in Burma includes a contract conferring rights to explore for, develop, extract, or refine petroleum, natural gas, or minerals in the ground in Burma; or a contract to assume control of a mining operation in Burma, acquire a forest or agricultural area for commercial use of the timber or other crops, or acquire land for the construction and operation of a hotel or factory.

§ 537.303 Effective date.

The term *effective date* refers to the effective date of the applicable prohibitions and directives contained in this part as follows:

(a) With respect to prohibited transfers or other dealings in blocked property or interests in property of persons listed in the Annex to Executive Order 13310 of July 28, 2003 (68 FR 44853, July 30, 2003), 12:01 a.m. eastern daylight time, July 29, 2003;

(b) With respect to prohibited transfers or other dealings in blocked property or interests in property of persons designated pursuant to § 537.201(a)(2), the earlier of the date on which either actual notice or constructive notice is received of such person's designation;

(c) With respect to the exportation or reexportation of financial services to Burma prohibited by § 537.202, 12:01 a.m. eastern daylight time, July 29, 2003;

(d) With respect to the importation into the United States of products of Burma prohibited by § 537.203, 12:01 a.m. eastern daylight time, August 28, 2003;

(e) With respect to new investment prohibited by § 537.204, 12:01 a.m. eastern daylight time, May 21, 1997.